



PRELIMINARY DRAFT
No. 3156

PREPARED BY
LEGISLATIVE SERVICES AGENCY
2011 GENERAL ASSEMBLY

DIGEST

Citations Affected: IC 5-10.2-2-6.

Synopsis: TRF administrative matters. PERF/TRF Proposal #6. Removes a provision requiring the teachers' retirement fund (TRF) to maintain separate accounts for each employer within the retirement allowance account of the 1996 account.

Effective: July 1, 2011.



A BILL FOR AN ACT to amend the Indiana Code concerning pensions.

Be it enacted by the General Assembly of the State of Indiana:

1 SECTION 1. IC 5-10.2-2-6 IS AMENDED TO READ AS
2 FOLLOWS [EFFECTIVE JULY 1, 2011]: Sec. 6. (a) The retirement
3 allowance account of the public employees' retirement fund consists of
4 the retirement fund, exclusive of the annuity savings account. For the
5 public employees' retirement fund, separate accounts within the
6 retirement allowance account shall be maintained for contributions
7 made by the state and by each political subdivision.
8 (b) The retirement allowance account of the pre-1996 account
9 consists of the pre-1996 account, exclusive of the annuity savings
10 account.
11 (c) The retirement allowance account of the 1996 account consists
12 of the 1996 account, exclusive of the annuity savings account. ~~For the~~
13 ~~1996 account, separate accounts within the retirement allowance~~
14 ~~account shall be maintained for contributions made by the state, by~~
15 ~~each school corporation, and by each institution.~~

